

**STATE OF CALIFORNIA
BUSINESS, CONSUMER SERVICES AND HOUSING AGENCY
DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION**

To: AGS Financing LLC
Candi Spraggins
Nancy Ann
Renee Cole
Salvindor Rias
1791 Tribute Road, Suite G
Sacramento, CA 95815

**DESIST AND REFRAIN ORDER
(For violations of section 22100 of the Financial Code)**

The Commissioner of Financial Protection and Innovation (Commissioner) finds that:

1. At all relevant times, AGS Financing LLC (AGS) is and was an entity of unknown form with a stated address of 1791 Tribute Road, Suite G, Sacramento, CA 95815, and a website at www.facebook.com/agsfinancingllclendingfirm/.
2. At all relevant times, Candi Spraggins (Spraggins), Nancy Ann (Ann), Renee Cole (Cole), and Salvindor Rias (Rias) were purported agents of AGS.
3. As early as June 2023, AGS Spraggins Ann, Renee, and Rias engaged in the business of a finance lender and/or broker in California by offering a prospective borrower a loan agreement countersigned by Candi Spraggins for a loan of \$370,000 with a 5% interest rate.
4. Spraggins instructed the prospective borrower to send \$2,400 over Zelle as a “deposit” before the loan would be released. After the prospective borrower sent the funds, Spraggins demanded an additional \$750 fee, stating again that the loan could not be given to the borrower until the fee was paid.
5. In October of 2023, AGS, Spraggins Ann, Renee, and Rias engaged in the business of a finance lender and/or broker in California by offering “real estate” loans to another prospective borrower for a loan of \$200,000.

1 6. The prospective borrower received a loan agreement provided by Best Finance for a personal
2 loan of \$200,000 at a 5% interest rate for a term of 30 years.

3 7. As a prerequisite to AGS issuing the loan funds to the borrower, AGS demanded the
4 prospective borrower send money by bank wire to Cole and Rias.

5 8. When the consumer stated they felt uncomfortable with the process, Ann convinced them that
6 AGS's operations were legitimate.

7 9. After sending AGS roughly \$70,000 in fees over the course of a month to access the loan and
8 never receiving the loan funds, the prospective borrower demanded a refund. A "manager" from AGS
9 texted the prospective borrower, stating that it was too late to provide a refund and that the \$70,000
10 had been set aside to pay for the interest of the loan.

11 10. Neither AGS nor any of the above named individuals have ever been issued a license by the
12 Commissioner authorizing them to engage in the business of a finance lender and/or broker under the
13 California Financing Law (Cal. Fin. Code §22000 et seq.), nor are they exempt from the licensing
14 requirements of Financial Code section 22100.

15 Based on the foregoing findings, the Commissioner is of the opinion that AGS, Candi
16 Spraggins, Nancy Ann, Renee Cole, and Salvindor Rias have engaged in the business of a finance
17 lender and/or broker without having first obtained a license from the Commissioner in violation of
18 Financial Code section 22100.

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Pursuant to Financial Code section 22712, AGS, Candi Spraggins, Nancy Ann, Renee Cole, and Salvindor Rias are ordered to desist and refrain from engaging in the business of a finance lender and/or broker in the State of California without first obtaining a license from the Commissioner, or otherwise being exempt.

This order is necessary, in the public interest, for the protection of California borrowers, and is consistent with the purposes, policies, and provisions of the California Financing Law.

DATED: June 27, 2025
Sacramento, California

KHALIL MOHSENI
Commissioner of Financial Protection and Innovation



By: _____
MARY ANN SMITH
Deputy Commissioner
Enforcement Division